

Dedham

202 Bussey Street
Suite 101
Dedham, MA 02026
Phone 781-326-7693
Fax 781-329-4123

Board Members

Thomas R. Rorrie (Chairperson),
John W. Fontaine, Jr.,
Stephen M. MacDougall, John Maloney,

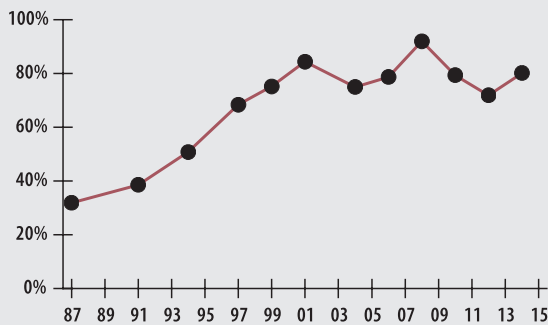
Board Administrator

Lynn M. Carley

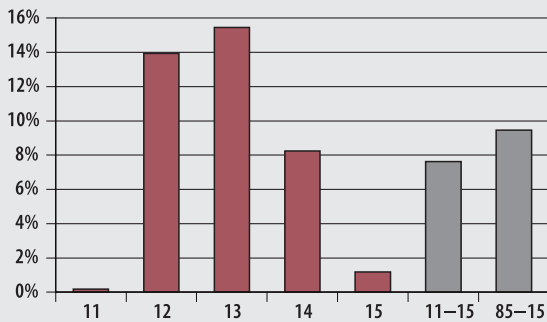
Board Meeting

Third Wednesday of each month

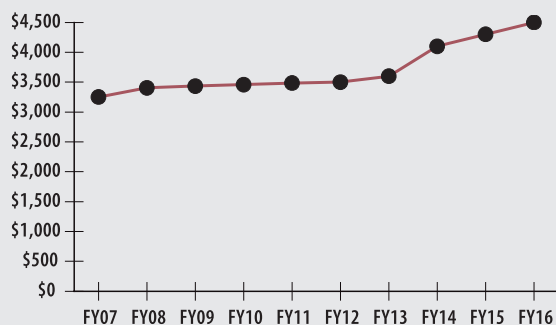
FUNDED RATIO (1987-2015)



INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

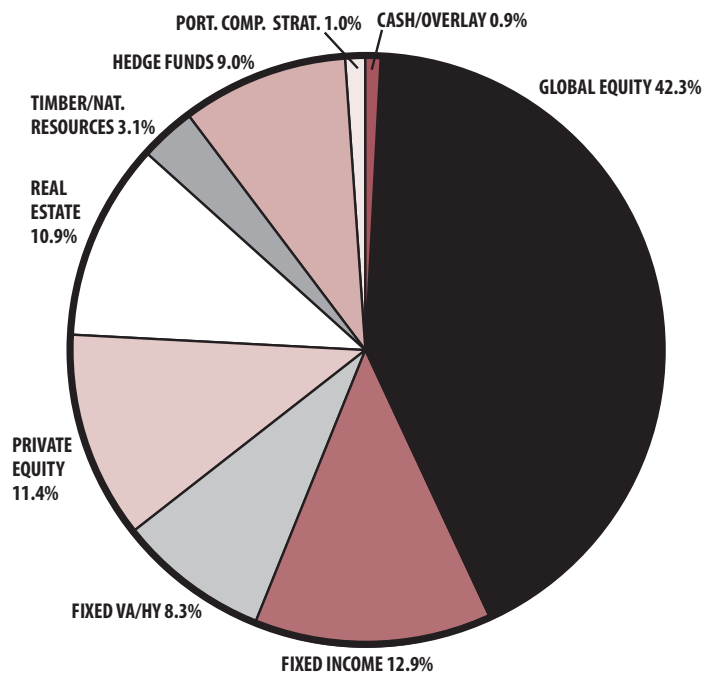
31 years 2015	30 years 2014	29 years 2013
9.47%	9.76%	9.82%
10 years 2015	10 years 2014	10 years 2013
5.99%	7.14%	7.74%
5 years 2015	5 years 2014	5 years 2013
7.62%	10.17%	12.06%

ACTUARIAL

▶ Funded Ratio	80.2%
▶ Date of Last Valuation	01/14
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2024
▶ Unfunded Liability	\$24.7 M
▶ Total Pension Appropriation (Fiscal 2016)	\$4.5 M

	ACTIVE	RETIRED
▶ Number of Members	424	320
▶ Total Payroll/Benefit	\$20.5 M	\$8.0 M
▶ Average Salary/Benefit	\$48,400	\$25,000
▶ Average Age	NA	75
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/15)



EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	47
▶ Number Who Reported Earnings	8
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2015 Return	1.19%
▶ 2015 Market Value	\$109.3 M
▶ 2011-2015 (Annualized)	7.62%
▶ 1985-2015 (Annualized)	9.47%